



Resolution #HSRA 14-20

Approval of Audit Division Charter

Whereas, the Audit Division of the California High-Speed Rail Authority performs independent evaluation and consultation services to Authority management and the Board; and

Whereas, it is desirable to document the purpose, authority, access, independence, responsibilities and accountabilities, and professional standards of the Audit Division, and

Whereas, the Finance and Audit Subcommittee meets periodically and reports to the Board, and

Whereas, it is necessary and desirable to comply with Government Code Section 13885 *et seq.*

Therefore, it is resolved:

- 1) The Board approves the Audit Division Charter.
- 2) The Board delegates to the Finance and Audit Subcommittee the responsibilities of review and approval of annual audit plans, receiving reports as to whether appropriate action has been taken on audit findings, and receiving reports of material and/or egregious findings and receiving notification of uncorrected operational deficiencies reported.

Vote: 8 - 0

Date: August 12, 2014

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